

MAINTENANCE & DEFECT BOND



3609 Market Pl W, Suite 200
University Place, WA 98466-4488
PH: 253.566.5656

Bond Number: _____

RE: Permit No.: _____ Address/Location: _____

Project Name: _____ Owner/Developer/Contractor: _____

We, _____, of _____, Washington, as Principal, and _____, a corporation organized and existing under and by virtue of the State of _____ authorized to do so, and doing business as a Surety company in the State of Washington, as Surety, are jointly and severally held and firmly bound unto the City of University Place ("City"), Washington, in the penal sum of _____ (\$_____) for the payment of which sum on demand we bind ourselves, and our successors, heirs, assigns, administrators or personal representatives, as the case may be.

WHEREAS, the Principal was granted the above referenced permit pursuant to Title 13 and Title 19 of the University Place Municipal Code, to do certain work described as follows:

XX	Improvements	Description
	Frontage Improvements	
	Storm Drainage Systems	
	Streets	
	Landscaping	
	Other:	
	Other:	

AND WHEREAS, the City requires that a good and sufficient bond be furnished by the Principal to warrant against defective materials, workmanship, and installation in connection with this permit and for faithful maintenance of the work, including replacement and repair, to standards acceptable to the City, for a period of two (2) consecutive years after written acceptance by the City ("warranty period").

NOW THEREFORE, the Principal does hereby guarantee that the work described above shall remain free of defects in material, workmanship, and installation for the warranty period; and the Principal does further agree to maintain such improvements for the warranty period. Maintenance is defined as acts carried out to prevent decline, lapse or cessation of the state of the improvements as accepted by the City, including but not limited to repair or replacement of defective workmanship, materials, or installations. In the case of landscaping, the vegetation shall survive for a period of _____ consecutive months from the date of final written acceptance by the City ("landscaping period"). The Principal agrees that in the event that any of the improvements installed or completed under the permit and approved plans fail to remain free from defects in materials, workmanship, or installation for the warranty period, the Principal shall repair or replace the same within ten (10) days of demand by the City. Any repairs or replacements which are made shall be subject to the terms and conditions hereof.

The Principal further agrees and grants to the City, its elected officials, officers, employees, and authorized agents, the right to enter onto the property in order to construct, repair, or maintain the required improvements and to fulfill the conditions of the permit.

In the event the Principal fails to maintain the improvements, or if the improvements installed or completed pursuant to the permit fail to remain free from defects for the warranty period, the Surety shall be liable under this bond up to the amount of the bond for the full amount of the City's expenses to repair or replace the improvements and all loss, cost, expense or damage suffered by the City due to the defects or the Principal's failure to maintain the required improvements.

The Surety agrees that within 14 days of receiving notice that the Principal has defaulted on all or part of the terms guaranteed by this bond, the Surety shall either (1) notify the City in writing of its intent to cure the default itself within a reasonable time period acceptable to the City, and so cure, or (2) tender to the City the demanded sum, up to the amount of the bond. If the amount necessary for the City to cure the default is less than the amount tendered, the City will return, without interest, any overpayment to the Surety.

No change, extension of time, alteration or addition to work to be performed by the Principal shall affect the obligation of the Principal or Surety on this bond and the Surety waives notice of any such change, extension, alteration, or addition.

The Principal hereby agrees that the Principal's obligation to perform the required work is not limited to the amount of funds held by the Surety.

This bond is irrevocable and cannot be cancelled by the Surety or by the Principal. This bond is to remain in full force and effect until the installed improvements have been maintained and have remained free from defects for the warranty period and a written release is received from the City, at the written request of the Surety or Principal.

Dated this _____ day of _____, 20____.

PRINCIPAL:

SURETY: ***Officer's signature to be notarized below (not the applicant's) and power of attorney attached.***

Name of Principal

Name of Surety Officer

Signature of Principal

Signature of Surety Officer

Address

Address

Telephone Number

Telephone Number

STATE OF WASHINGTON)
 ss.
COUNTY OF _____)

On this day personally appeared before me _____,
(surety officer), said person having acknowledged that he/she signed this instrument and on oath stated that he/she was authorized to execute the instrument and acknowledged it as the _____ (title)
of _____ (surety) to be the free and voluntary act of such party for the uses
and purposes mentioned in the instrument.

GIVEN under my hand and official seal of this _____ day of _____, 20____.

Signature: _____
NOTARY PUBLIC in and for the State of Washington,
residing at:

My commission expires: _____

Approved as to form:

By: _____ Date _____
 Office of the City Attorney